

Enservco Corp
Form 4
July 20, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Peitz Austin

(Last) (First) (Middle)

501 S. CHERRY STREET, SUITE
1000

(Street)

DENVER, CO 80246

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Enservco Corp [ENSV]

3. Date of Earliest Transaction
(Month/Day/Year)

07/18/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

SVP - Field Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | | | | | 98,853 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: Enservco Corp - Form 4

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) | 8. Amount of Securities Underlying Security (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|--|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock Option | \$ 0.46 | 07/18/2016 ⁽¹⁾ | | D | | 200,000 | ⁽¹⁾ 06/30/2017 | Common Stock 20 |
| Stock Option | \$ 1.74 | 07/18/2016 ⁽²⁾ | | D | | 60,000 | ⁽²⁾ 04/08/2020 | Common stock 60 |
| Stock Option | \$ 0.6 | 07/18/2016 ⁽³⁾ | | D | | 100,000 | ⁽³⁾ 05/05/2021 | Common Stock 10 |
| Stock Option | \$ 0.65 ⁽⁴⁾ | 07/18/2016 ⁽⁵⁾ | | A | 200,000 | ⁽⁵⁾ | 12/30/2017 | Common Stock 20 |
| Stock Option | \$ 1.74 ⁽⁴⁾ | 07/18/2016 ⁽⁶⁾ | | A | 60,000 | ⁽⁶⁾ | 04/08/2020 | Common Stock 60 |
| Stock Option | \$ 0.65 ⁽⁴⁾ | 07/18/2016 ⁽⁷⁾ | | A | 100,000 | ⁽⁷⁾ | 05/05/2021 | Common Stock 10 |
| Stock Option | \$ 0.7 | | | | | ⁽⁸⁾ | 01/23/2018 | Common Stock 50 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| Peitz Austin 501 S. CHERRY STREET, SUITE 1000 DENVER, CO 80246 | SVP - Field Operations |

Signatures

/s/ Austin Peitz 07/18/2016

 Signature of
Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) This transaction involves partial rescission of a prior grant pursuant to an agreement dated July 18, 2016 between the Company and the Reporting Person in connection with securities granted which were in excess of the limits authorized by Enservco's 2010 Stock Incentive Plan. As of the date of rescission, the forfeited options to acquire 200,000 shares were vested. The remaining options to acquire 100,000 shares remain vested as of the date hereof.
- (2) This transaction involves partial rescission of a prior grant pursuant to an agreement dated July 18, 2016 between the Company and the Reporting Person in connection with securities granted which were in excess of the limits authorized by Enservco's 2010 Stock Incentive Plan. As of the date of rescission, the forfeited options to acquire 60,000 shares were unvested. Of the remaining options to acquire

Edgar Filing: Enservco Corp - Form 4

100,000 shares, options to acquire 53,333 shares vested on 1/1/16, and options to acquire 46,667 shares will vest on 1/1/17 if the conditions to vesting exist on that date.

This transaction involves partial rescission of a prior grant pursuant to an agreement dated July 18, 2016 between the Company and the Reporting Person in connection with securities granted which were in excess of the limits authorized by Enservco's 2010 Stock Incentive

- (3) Plan. As of the date of rescission, the forfeited options to acquire 100,000 shares were unvested. Of the remaining options to acquire 100,000 shares, options to acquire 66,667 shares will vest on 12/31/16, and thereafter options to acquire 33,333 shares will vest on 12/31/17, in both cases if the conditions to vesting exist on such date.

- (4) The exercise price per share of the new option grant is the higher of the exercise price of the forfeited options or the closing sale price of the Company's common stock on July 7, 2016, the date of approval of the new option grant and related agreements by a special independent committee of the Board of Directors (the "Special Committee").

The options were granted pursuant to an agreement dated July 18, 2016 between the Company and the Reporting Person and are subject to approval by Enservco's stockholders of its 2016 Stock Incentive Plan (the "2016 Plan"). If the 2016 Plan is approved by stockholders,

- (5) options to acquire 200,000 shares will vest on the date of stockholder approval. The grant was approved in accordance with Rule 16b-3(d) of the Securities Exchange Act of 1934 (the "1934 Act"), and in accordance with Rule 16b-3(a) of the 1934 Act is exempt from Section 16(b) of the 1934 Act.

The options were granted pursuant to an agreement dated July 18, 2016 between the Company and the Reporting Person and are subject to approval by Enservco's stockholders of the 2016 Plan. If the 2016 Plan is approved by stockholders, options to acquire 6,666 shares

- (6) will vest on 1/1/17, and the remaining options to acquire 53,334 shares will vest on 1/1/18, in both cases if the conditions to vesting exist on such date. The grant was approved in accordance with Rule 16b-3(d) of the 1934 Act, and in accordance with Rule 16b-3(a) of the 1934 Act is exempt from Section 16(b) of the 1934 Act.

The options were granted pursuant to an agreement dated July 18, 2016 between the Company and the Reporting Person and are subject to approval by Enservco's stockholders of the 2016 Plan. If the 2016 Plan is approved by stockholders, options to acquire 33,334 shares

- (7) will vest on 12/31/17, and the remaining options to acquire 66,666 shares will vest on 12/31/18, in both cases if the conditions to vesting exist on such date. The grant was approved in accordance with Rule 16b-3(d) of the 1934 Act, and in accordance with Rule 16b-3(a) of the 1934 Act is exempt from Section 16(b) of the 1934 Act.

- (8) Options to acquire 16,667 shares vested on 1/1/14; 16,667 on 1/1/15; and the remaining options vested on 1/1/16.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.